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## News Release

**Vancouver, B.C. January 29, 2021 (TSX-V:OGN)** Orogen Royalties Inc. ("Orogen" or the "Company") announces that Mr. David Caulfield has resigned from the board of directors to pursue other interests in the mineral exploration industry.

"Orogen would like to take this opportunity to thank Mr. Caulfield for his service and dedication over the past ten years. David has been an excellent contributor for the strategic guidance of the Company including his expertise in mineral exploration", commented Paddy Nicol, Orogen CEO and President. "I would personally like to David for his support and mentorship and wish him the best of luck in his future endeavours."

### **About Orogen Royalties**

Orogen Royalties Inc. is engaged in project generation for precious and base metal discoveries in western North America with a focus on organic royalty creation and royalty acquisitions. Orogen's royalty portfolio includes the Ermitaño West gold deposit in Sonora, Mexico (2% NSR) being developed by First Majestic Silver Corp. and the Silicon gold project (1% NSR) in Nevada, USA, being advanced by AngloGold Ashanti N.A. The Company is well financed with several projects actively being developed by joint venture partners.

On Behalf of the Board  
**OROGEN ROYALTIES INC.**

Paddy Nicol  
President & CEO

To find out more about Orogen, please contact Paddy Nicol, President & CEO at 604-248-8648, and Liliana Wong, Manager of Marketing and Investor Relations at 604-248-8648. Visit our website at [www.rogenroyalties.com](http://www.rogenroyalties.com).

Orogen Royalties Inc.  
1201 - 510 West Hastings Street  
Vancouver, BC  
Canada V6B 1L8  
[info@rogenroyalties.com](mailto:info@rogenroyalties.com)

### **Forward Looking Information**

This news release includes certain statements that may be deemed "forward looking statements". All statements in this presentation, other than statements of historical facts, that address events or developments that Orogen Royalties Inc. (the "Company") expect to occur, are forward looking statements. Forward looking statements are statements that are not historical facts and are generally, but not always, identified by the words "expects", "plans", "anticipates", "believes", "intends", "estimates", "projects", "potential" and similar expressions, or that events or conditions "will", "would", "may", "could" or "should" occur.

Forward looking information relates to statements concerning the Company's future outlook and anticipated events or results, as well as the Company's management expectations with respect to the proposed business combination (the "Transaction"). This document also contains forward-looking statements regarding the anticipated completion of the Transaction and timing thereof. Forward-looking statements in this document are based on certain key expectations and assumptions made by the Company, including expectations and assumptions concerning the receipt, in a timely manner, of regulatory and stock exchange approvals in respect of the Transaction.

Although the Company believe the expectations expressed in such forward looking statements are based on reasonable assumptions, such statements are not guarantees of future performance and actual results may differ materially from those in the forward looking statements. Factors that could cause the actual results to differ materially from those in forward looking statements include market prices, exploitation and exploration successes, and continued availability of capital and financing, and general economic, market or business conditions. Furthermore, the extent to which COVID-19 may impact the Company's business will depend on future developments such as the geographic spread of the disease, the duration of the outbreak, travel restrictions, physical distancing, business closures or business disruptions, and the effectiveness of actions taken in Canada and other countries to contain and treat the disease. Although it is not possible to reliably estimate the length or severity of these developments and their financial impact as of the date of approval of these condensed interim consolidated financial statements, continuation of the prevailing conditions could have a significant adverse impact on the Company's financial position and results of operations for future periods.

Investors are cautioned that any such statements are not guarantees of future performance and actual results or developments may differ materially from those projected in the forward looking statements. Forward looking statements are based on the beliefs, estimates and opinions of the Company's management on the date the statements are made. Except as required by securities laws, the Company undertakes no obligation to update these forward looking statements in the event that management's beliefs, estimates or opinions, or other factors, should change.